

## Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code  
(except black lung benefit trust or private foundation)

2008

Department of the Treasury  
Internal Revenue Service

The organization may have to use a copy of this return to satisfy state reporting requirements

Open to Public Inspection

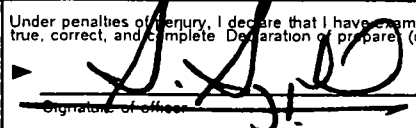
For the 2008 calendar year, or tax year beginning 7/01, 2008, and ending 6/30, 2009

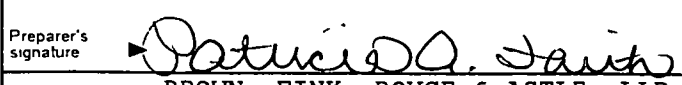
<b>B</b> Check if applicable: <input checked="" type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Termination <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending		Please use IRS label or print or type. See specific instructions.	<b>NEHEMIAH CORPORATION OF AMERICA</b> 640 BERCUT DRIVE, SUITE A SACRAMENTO, CA 95811	<b>D</b> Employer Identification Number 91-1775619
			<b>E</b> Telephone number 916 231-1999	
			<b>G</b> Gross receipts \$ 276,348,788.	
		<b>F</b> Name and address of principal officer SCOTT SYPHAX SAME AS C ABOVE	<b>H(a)</b> Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <b>H(b)</b> Are all affiliates included? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'No,' attach a list (see instructions)	
<b>I</b> Tax-exempt status <input checked="" type="checkbox"/> 501(c) ( 3 ) (insert no) 4947(a)(1) or 527		<b>H(c)</b> Group exemption number		
<b>J</b> Website: WWW.NEHEMIAHCORP.ORG				
<b>K</b> Type of organization <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other		<b>L</b> Year of Formation 1997	<b>M</b> State of legal domicile CA	

## Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities. <u>TO PROMOTE ASSET CREATION AND ECONOMIC EMPOWERMENT FOR MEMBERS OF UNDERSERVED COMMUNITIES, WHO ARE POOR OR DISRESSED. THROUGH AFFORDABLE HOME OWNERSHIP ASSISTANCE AND THROUGH THE SUPPORT OF OTHER FAITH-BASED AND COMMUNITY BASED ORGANIZATIONS.</u>	
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its assets	
	3 Number of voting members of the governing body (Part VI, line 1a)	7
	4 Number of independent voting members of the governing body (Part VI, line 1b)	7
	5 Total number of employees (Part V, line 2a)	31
	6 Total number of volunteers (estimate if necessary)	0
Revenue	7a Total gross unrelated business revenue from Part VIII, line 12, column (C)	833,151.
	b Net unrelated business taxable income from Form 990-T, line 34	224,489.
	8 Contributions and grants (Part VIII, line 1h)	Prior Year 32,926. Current Year 3,599.
	9 Program service revenue (Part VIII, line 2g)	360,594,159. 275,429,877.
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	657,341. 914,600.
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	712.
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	361,284,426. 276,348,788.
	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	337,582,065. 258,373,714.
	14 Benefits paid to or for members (Part IX, column (A), line 4)	
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	2,032,970. 2,642,763.
Expenses	16a Professional fundraising fees (Part IX, column (A), line 11e)	
	b Total fundraising expenses (Part IX, column (D), line 25)	
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)	8,098,089. 8,030,702.
	18 Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25)	347,713,124. 269,047,179.
	19 Revenue less expenses. Subtract line 18 from line 12	13,571,302. 7,301,609.
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	Beginning of Year 29,538,719. End of Year 22,381,062.
	21 Total liabilities (Part X, line 26)	13,245,911. 2,141,559.
	22 Net assets or fund balances. Subtract line 21 from line 20	16,292,808. 20,239,503.

## Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.	
<b>Signature of officer</b> 	<b>Date</b> 5/17/10
<b>SCOTT SYPHAX</b> Type or print name and title	<b>PRESIDENT &amp; CEO</b>

<b>Preparer's Use Only</b>	<b>Preparer's signature</b> 	<b>Date</b> 5/14/10	<b>Check if self employed</b> <input type="checkbox"/>	<b>Preparer's identifying number (see instructions)</b> N/A
	<b>Firm's name (or yours if self-employed), address, and ZIP + 4</b> BROWN, FINK, BOYCE & ASTLE, LLP 83 SCRIPPS DRIVE, SUITE 210 SACRAMENTO, CA 95825		<b>EIN</b> N/A	<b>Phone no</b> (916) 924-0800

May the IRS discuss this return with the preparer shown above? (see instructions)

☒ Yes ☐ No

BAA For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

TEEA0112L 12/22/08 Form 990 (2008)

42

**Part II** Statement of Program Service Accomplishments (see instructions)

1. Briefly describe the organization's mission:

SEE SCHEDULE O

2. Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? ☐ Yes ☒ No

If 'Yes,' describe these new services on Schedule O

3. Did the organization cease conducting, or make significant changes in how it conducts, any program services? ☒ Yes ☐ No

If 'Yes,' describe these changes on Schedule O

SEE SCHEDULE O

4. Describe the exempt purpose achievements for each of the organization's three largest program services by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code \_\_\_\_\_) (Expenses \$ 267,304,462. including grants of \$ 257,767,064.) (Revenue \$ 275,429,877.)  
 THE NEHEMIAH DOWNPAYMENT ASSISTANCE PROGRAM GIFTS MONEY TO BUYERS TO ENABLE THEM TO  
 MAKE DOWN PAYMENTS IN CONNECTION WITH PURCHASING A HOME. DURING THE FISCAL YEAR  
 ENDED JUNE 30, 2009, THE PROGRAM ASSISTED 37,835 HOME BUYERS. THE SPECIFIC  
 CHARITABLE AND PUBLIC PURPOSES FOR WHICH THE CORPORATION IS ORGANIZED ARE:

1) TO MAINTAIN AND EXPAND THE SUPPLY OF SAFE, AFFORDABLE AND DECENT HOUSING FOR LOW  
 AND MODERATE INCOME HOUSEHOLDS.

2) TO LESSEN THE BURDENS OF FEDERAL, STATE AND LOCAL GOVERNMENTS BY INCREASING THE  
 ACCESSIBILITY OF AFFORDABLE HOUSING.

3) TO COMBAT COMMUNITY DETERIORATION BY ESTABLISHING SAFE, AFFORDABLE AND DECENT  
 HOUSING.

4b (Code \_\_\_\_\_) (Expenses \$ \_\_\_\_\_ including grants of \$ \_\_\_\_\_) (Revenue \$ \_\_\_\_\_)

4c (Code \_\_\_\_\_) (Expenses \$ \_\_\_\_\_ including grants of \$ \_\_\_\_\_) (Revenue \$ \_\_\_\_\_)

4d Other program services (Describe in Schedule O)

(Expenses \$ \_\_\_\_\_ including grants of \$ \_\_\_\_\_) (Revenue \$ \_\_\_\_\_)

4e Total program service expenses ▶ \$ 267,304,462. (Must equal Part IX, Line 25, column (B).)

**Part IV Checklist of Required Schedules**

	Yes	No
<b>1</b> Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If 'Yes' complete Schedule A	X	
<b>2</b> Is the organization required to complete Schedule B, Schedule of Contributors?		X
<b>3</b> Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If 'Yes,' complete Schedule C, Part I		X
<b>4 Section 501(c)(3) organizations</b> Did the organization engage in lobbying activities? If 'Yes' complete Schedule C, Part II	X	
<b>5 Section 501(c)(4), 501(c)(5), and 501(c)(6) organizations.</b> Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? If 'Yes,' complete Schedule C, Part III		
<b>6</b> Did the organization maintain any donor advised funds or any accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If 'Yes,' complete Schedule D, Part I		X
<b>7</b> Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas or historic structures? If 'Yes,' complete Schedule D, Part II		X
<b>8</b> Did the organization maintain collections of works of art, historical treasures, or other similar assets? If 'Yes,' complete Schedule D, Part III		X
<b>9</b> Did the organization report an amount in Part X, line 21; serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If 'Yes,' complete Schedule D, Part IV		X
<b>10</b> Did the organization hold assets in term, permanent, or quasi-endowments? If 'Yes,' complete Schedule D, Part V		X
<b>11</b> Did the organization report an amount in Part X, lines 10, 12, 13, 15, or 25? If 'Yes,' complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable	X	
<b>12</b> Did the organization receive an audited financial statement for the year for which it is completing this return that was prepared in accordance with GAAP? If 'Yes,' complete Schedule D, Parts XI, XII, and XIII	X	
<b>13</b> Is the organization a school described in section 170(b)(1)(A)(ii)? If 'Yes,' complete Schedule E		X
<b>14a</b> Did the organization maintain an office, employees, or agents outside of the U S ?		X
<b>b</b> Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the U S ? If 'Yes,' complete Schedule F, Part I		X
<b>15</b> Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? If 'Yes,' complete Schedule F, Part II		X
<b>16</b> Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? If 'Yes,' complete Schedule F, Part III		X
<b>17</b> Did the organization report more than \$15,000 on Part IX, column (A), line 11e? If 'Yes,' complete Schedule G, Part I		X
<b>18</b> Did the organization report more than \$15,000 total on Part VIII, lines 1c and 8a? If 'Yes,' complete Schedule G, Part II		X
<b>19</b> Did the organization report more than \$15,000 on Part VIII, line 9a? If 'Yes,' complete Schedule G, Part III		X
<b>20</b> Did the organization operate one or more hospitals? If 'Yes,' complete Schedule H		X
<b>21</b> Did the organization report more than \$5,000 on Part IX, column (A), line 1? If 'Yes,' complete Schedule I, Parts I and II	X	
<b>22</b> Did the organization report more than \$5,000 on Part IX, column (A), line 2? If 'Yes,' complete Schedule I, Parts I and III	X	
<b>23</b> Did the organization answer 'Yes' to Part VII, Section A, questions 3, 4, or 5? If 'Yes,' complete Schedule J	X	
<b>24a</b> Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, and that was issued after December 31, 2002? If 'Yes,' answer questions 24b-24d and complete Schedule K If 'No,' go to question 25		X
<b>b</b> Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
<b>c</b> Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
<b>d</b> Did the organization act as an 'on behalf of' issuer for bonds outstanding at any time during the year?		
<b>25a Section 501(c)(3) and 501(c)(4) organizations.</b> Did the organization engage in an excess benefit transaction with a disqualified person during the year? If 'Yes,' complete Schedule L, Part I		X
<b>b</b> Did the organization become aware that it had engaged in an excess benefit transaction with a disqualified person from a prior year? If 'Yes,' complete Schedule L, Part I		X
<b>26</b> Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? If 'Yes,' complete Schedule L, Part II		X
<b>27</b> Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, or substantial contributor, or to a person related to such an individual? If 'Yes,' complete Schedule L, Part III		X

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Form 990 (2008)

**Part IV Checklist of Required Schedules (continued)**

	Yes	No
<b>28</b> During the tax year, did any person who is a current or former officer, director, trustee, or key employee:		
<b>a</b> Have a direct business relationship with the organization (other than as an officer, director, trustee, or employee), or an indirect business relationship through ownership of more than 35% in another entity (individually or collectively with other person(s) listed in Part VII, Section A)? <i>If 'Yes,' complete Schedule L, Part IV</i>		X
<b>b</b> Have a family member who had a direct or indirect business relationship with the organization? <i>If 'Yes,' complete Schedule L, Part IV</i>		X
<b>c</b> Serve as an officer, director, trustee, key employee, partner, or member of an entity (or a shareholder of a professional corporation) doing business with the organization? <i>If 'Yes,' complete Schedule L, Part IV</i>		X
<b>29</b> Did the organization receive more than \$25,000 in non-cash contributions? <i>If 'Yes,' complete Schedule M</i>		X
<b>30</b> Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If 'Yes,' complete Schedule M</i>		X
<b>31</b> Did the organization liquidate, terminate, or dissolve and cease operations? <i>If 'Yes,' complete Schedule N, Part I</i>		X
<b>32</b> Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If 'Yes,' complete Schedule N, Part II</i>		X
<b>33</b> Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If 'Yes,' complete Schedule R, Part I</i>		X
<b>34</b> Was the organization related to any tax-exempt or taxable entity? <i>If 'Yes,' complete Schedule R, Parts II, III, IV, and V, line 1</i>	X	
<b>35</b> Is any related organization a controlled entity within the meaning of section 512(b)(13)? <i>If 'Yes,' complete Schedule R, Part V, line 2</i>	X	
<b>36</b> <b>Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? <i>If 'Yes,' complete Schedule R, Part V, line 2</i>		X
<b>37</b> Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If 'Yes,' complete Schedule R, Part VI</i>		X

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Form 990 (2008)

**Part V Statements Regarding Other IRS Filings and Tax Compliance**

		Yes	No
<b>1a</b>	Enter the number reported in Box 3 of form 1096, Annual Summary and Transmittal of U S Information Returns. Enter -0- if not applicable.		
<b>1b</b>	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable.		
<b>1c</b>	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	X	
<b>2a</b>	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return.		
<b>2b</b>	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? <b>Note.</b> If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return (see instructions).	X	
<b>3a</b>	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	X	
<b>3b</b>	If 'Yes' has it filed a Form 990-T for this year? If 'No,' provide an explanation in Schedule O.	X	
<b>4a</b>	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)? If 'Yes,' enter the name of the foreign country: _____ See the instructions for exceptions and filing requirements for <b>Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts</b> .		X
<b>5a</b>	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		X
<b>5b</b>	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		X
<b>5c</b>	If 'Yes,' to question 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?		
<b>6a</b>	Did the organization solicit any contributions that were not tax deductible?		X
<b>6b</b>	If 'Yes,' did the organization include with every solicitation an express statement that such contributions or gifts were not deductible?		
<b>7</b>	<b>Organizations that may receive deductible contributions under section 170(c).</b>		
<b>7a</b>	Did the organization provide goods or services in exchange for any quid pro quo contribution of more than \$75?		X
<b>7b</b>	If 'Yes,' did the organization notify the donor of the value of the goods or services provided?		
<b>7c</b>	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		X
<b>7d</b>	If 'Yes,' indicate the number of Forms 8282 filed during the year.		
<b>7e</b>	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		X
<b>7f</b>	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		X
<b>7g</b>	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?		X
<b>7h</b>	For all contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?		X
<b>8</b>	<b>Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.</b> Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		
<b>9</b>	<b>Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds.</b>		
<b>9a</b>	Did the organization make any taxable distributions under section 4966?		
<b>9b</b>	Did the organization make any distribution to a donor, donor advisor, or related person?		
<b>10</b>	<b>Section 501(c)(7) organizations.</b> Enter:		
<b>10a</b>	Initiation fees and capital contributions included on Part VIII, line 12.		
<b>10b</b>	Gross Receipts, included on Form 990, Part VIII, line 12, for public use of club facilities.		
<b>11</b>	<b>Section 501(c)(12) organizations.</b> Enter:		
<b>11a</b>	Gross income from other members or shareholders.		
<b>11b</b>	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)		
<b>12a</b>	<b>Section 4947(a)(1) non-exempt charitable trusts.</b> Is the organization filing Form 990 in lieu of Form 1041?		
<b>12b</b>	If 'Yes,' enter the amount of tax-exempt interest received or accrued during the year.		

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Form 990 (2008)

**Part VI Governance, Management and Disclosure** (Sections A, B, and C request information about policies not required by the Internal Revenue Code)**Section A. Governing Body and Management**

For each 'Yes' response to lines 2-7b below, and for a 'No' response to lines 8 or 9b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

	Yes	No
<b>1a</b> Enter the number of voting members of the governing body		
<b>1b</b> Enter the number of voting members that are independent		
<b>2</b> Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee or key employee?		X
<b>3</b> Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?		X
<b>4</b> Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?		X
<b>5</b> Did the organization become aware during the year of a material diversion of the organization's assets? SEE SCH O	X	
<b>6</b> Does the organization have members or stockholders?		X
<b>7a</b> Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?		X
<b>7b</b> Are any decisions of the governing body subject to approval by members, stockholders, or other persons?		X
<b>8</b> Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
<b>a</b> The governing body?	X	
<b>b</b> Each committee with authority to act on behalf of the governing body?	X	
<b>9a</b> Does the organization have local chapters, branches, or affiliates?		X
<b>b</b> If 'Yes,' does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?		
<b>10</b> Was a copy of the Form 990 provided to the organization's governing body before it was filed? All organizations must describe in Schedule O the process, if any, the organization uses to review the Form 990. SEE SCHEDULE O		X
<b>11</b> Is there any officer, director or trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If 'Yes,' provide the names and addresses in Schedule O		X

**Section B. Policies**

	Yes	No
<b>12a</b> Does the organization have a written conflict of interest policy? If 'No,' go to line 13	X	
<b>b</b> Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	X	
<b>c</b> Does the organization regularly and consistently monitor and enforce compliance with the policy? If 'Yes,' describe in Schedule O how this is done. SEE SCHEDULE O	X	
<b>13</b> Does the organization have a written whistleblower policy?	X	
<b>14</b> Does the organization have a written document retention and destruction policy?	X	
<b>15</b> Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision:		
<b>a</b> The organization's CEO, Executive Director, or top management official?	X	
<b>b</b> Other officers of key employees of the organization? SEE SCHEDULE O Describe the process in Schedule O (see instructions)	X	
<b>16a</b> Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	X	
<b>b</b> If 'Yes,' has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?	X	

**Section C. Disclosures**

**17** List the states with which a copy of this Form 990 is required to be filed: CA

**18** Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.

☐ Own website    ☐ Another's website    ☒ Upon request

**19** Describe in Schedule O whether (and if so, how) the organization makes its governing documents, conflict of interest policy, and financial statements available to the public. SEE SCHEDULE O

**20** State the name, physical address, and telephone number of the person who possesses the books and records of the organization.

DONALD ROSE, CFO 640 BERCUT DRIVE, SUITE A SACRAMENTO CA 95811 (916) 231-1739

**Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors****Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees**

1 a Complete this table for all persons required to be listed. Use Schedule J-2 if additional space is needed.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation, and **current** key employees. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) or more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

☐ Check this box if the organization did not compensate any officer, director, trustee, or key employee

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W 2/1099-MISC)	(E) Reportable compensation from related organizations (W 2/1099 MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
TERESA HUGHES DIRECTOR	1	X						0.	0.	0.
FRANK STAGGERS DIRECTOR	1	X						0.	0.	0.
EDWARD PHILIPS DIRECTOR	1	X						0.	0.	0.
KEVIN KOENIG DIR OF OUTREACH	40				X			196,708.	50,000.	10,583.
LAWRENCE LEE CHAIRMAN	1	X						0.	0.	0.
SCOTT SYPHAX PRESIDENT & CEO	10			X	X			0.	739,831.	44,692.
WALTER MCDANIEL COO	20			X	X			0.	245,503.	22,058.
GREGORY EDWARDS VICE CHAIRMAN	1	X		X				0.	0.	0.
SAMUEL STARKS SECRETARY	1	X		X				0.	0.	0.
MARK FREEMAN TREASURER	1	X		X				0.	0.	0.
LESLIE KANE AREA MANAGER	40					X		449,632.	0.	4,800.
DAVID BARITELL DIRECTOR BUS. DEV.	40					X		221,404.	0.	10,003.
REBECCA GORTON AREA MANAGER	40					X		339,360.	0.	4,800.
KEVIN TAYLOR AREA MANAGER	40					X		259,820.	0.	4,800.
JASON LOPEZ AREA MANAGER	40					X		249,607.	0.	4,800.





**Part VIII Statement of Revenue**

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
CONTRIBUTIONS, GIFTS, GRANTS AND OTHER SIMILAR AMOUNTS	1a Federated campaigns	1a		3,599.			
	b Membership dues	1b					
	c Fundraising events	1c					
	d Related organizations	1d					
	e Government grants (contributions)	1e					
	f All other contributions, gifts, grants, and similar amounts not included above	1f	3,599.				
	g Noncash contribns included in lns 1a-1f		\$				
h Total. Add lines 1a-1f				3,599.			
PROGRAM SERVICE REVENUE	2a DOWN PAYMENT ASSIST FEES		Business Code 624100	275429877.	275429877.		
	b						
	c						
	d						
	e						
	f All other program service revenue						
	g Total. Add lines 2a-2f		275429877.				
OTHER REVENUE	3 Investment income (including dividends, interest and other similar amounts)			914,600.		833,151.	81,449.
	4 Income from investment of tax-exempt bond proceeds						
	5 Royalties						
			(i) Real (ii) Personal				
	6a Gross Rents						
	b Less: rental expenses						
	c Rental income or (loss)						
	d Net rental income or (loss)						
			(i) Securities (ii) Other				
	7a Gross amount from sales of assets other than inventory						
	b Less: cost or other basis and sales expenses						
	c Gain or (loss)						
	d Net gain or (loss)						
	8a Gross income from fundraising events (not including \$ of contributions reported on line 1c) See Part IV, line 18						
	b Less: direct expenses						
	c Net income or (loss) from fundraising events						
	9a Gross income from gaming activities See Part IV, line 19						
	b Less: direct expenses						
	c Net income or (loss) from gaming activities						
	10a Gross sales of inventory, less returns and allowances						
b Less: cost of goods sold							
c Net income or (loss) from sales of inventory							
Miscellaneous Revenue		Business Code					
11a ADMIN SERVICE FEES		531390	712.	712.			
b							
c							
d All other revenue							
e Total. Add lines 11a-11d			712.				
12 Total Revenue. Add lines 1h, 2g, 3, 4, 5, 6d, 7d, 8c, 9c, 10c, and 11e			276348788.	275430589.	833,151.	81,449.	

**Part IX Statement of Functional Expenses**

Section 501(c)(3) and 501(c)(4) organizations must complete all columns.

All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

<i>Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.</i>	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
<b>1</b> Grants and other assistance to governments and organizations in the U.S. See Part IV, line 21	606,650.	606,650.		
<b>2</b> Grants and other assistance to individuals in the U.S. See Part IV, line 22	257,767,064.	257,767,064.		
<b>3</b> Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16				
<b>4</b> Benefits paid to or for members				
<b>5</b> Compensation of current officers, directors, trustees, and key employees	204,600.	204,600.	0.	0.
<b>6</b> Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0.	0.	0.	0.
<b>7</b> Other salaries and wages	1,997,151.	1,512,956.	484,195.	
<b>8</b> Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	11,713.	11,713.		
<b>9</b> Other employee benefits	226,163.	226,163.		
<b>10</b> Payroll taxes	203,136.	152,352.	50,784.	
<b>11</b> Fees for services (non employees)				
<b>a</b> Management				
<b>b</b> Legal	834,394.	417,197.	417,197.	
<b>c</b> Accounting	92,640.		92,640.	
<b>d</b> Lobbying	617,841.	617,841.		
<b>e</b> Prof fundraising svcs. See Part IV, line 17				
<b>f</b> Investment management fees				
<b>g</b> Other	1,234,428.	1,234,428.		
<b>12</b> Advertising and promotion	4,213.	4,213.		
<b>13</b> Office expenses	329,999.	48,375.	281,624.	
<b>14</b> Information technology				
<b>15</b> Royalties				
<b>16</b> Occupancy				
<b>17</b> Travel	79,465.	79,465.		
<b>18</b> Payments of travel or entertainment expenses for any federal, state, or local public officials				
<b>19</b> Conferences, conventions, and meetings	3,733.		3,733.	
<b>20</b> Interest	1,923,889.	1,923,889.		
<b>21</b> Payments to affiliates				
<b>22</b> Depreciation, depletion, and amortization	30,356.	24,285.	6,071.	
<b>23</b> Insurance	78,310.		78,310.	
<b>24</b> Other expenses. Itemize expenses not covered above. (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below.)				
<b>a</b> OUTREACH COMMISSION	1,145,715.	1,145,715.		
<b>b</b> ADMINISTRATION FEES	464,275.	464,275.		
<b>c</b> BAD DEBT EXPENSE	314,499.	314,499.		
<b>d</b> BANK FEES	289,628.	289,628.		
<b>e</b> INCOME TAXES	200,080.	200,080.		
<b>f</b> All other expenses	387,237.	59,074.	328,163.	
<b>25</b> Total functional expenses. Add lines 1 through 24f	269,047,179.	267,304,462.	1,742,717.	0.
<b>26</b> Joint Costs. Check here <input type="checkbox"/> if following SOP 98-2. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

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Form 990 (2008)

**Part X Balance Sheet**

		(A) Beginning of year		(B) End of year
<b>ASSETS</b>	1 Cash – non-interest-bearing	200.	1	200.
	2 Savings and temporary cash investments	8,651,394.	2	11,519,581.
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net	13,800,927.	4	11,544.
	5 Receivables from current and former officers, directors, trustees, key employees, or other related parties. Complete Part II of Schedule L		5	
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B). Complete Part II of Schedule L		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	87,108.	9	22,700.
	10a Land, buildings, and equipment – cost basis	10a 66,985.		
	b Less accumulated depreciation. Complete Part VI of Schedule D	10b 30,641.	66,700.	10c 36,344.
	11 Investments – publicly-traded securities		11	
	12 Investments – other securities. See Part IV, line 11	-6,063,043.	12	2,982,043.
	13 Investments – program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11	12,995,433.	15	7,808,650.
16 <b>Total assets.</b> Add lines 1 through 15 (must equal line 34).	29,538,719.	16	22,381,062.	
<b>LIABILITIES</b>	17 Accounts payable and accrued expenses	3,245,911.	17	198,245.
	18 Grants payable		18	
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow account liability. Complete Part IV of Schedule D		21	
	22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties	10,000,000.	23	
	24 Unsecured notes and loans payable		24	
	25 Other liabilities. Complete Part X of Schedule D		25	1,943,314.
	26 <b>Total liabilities.</b> Add lines 17 through 25	13,245,911.	26	2,141,559.
<b>NET ASSETS OR FUND BALANCES</b>	<b>Organizations that follow SFAS 117, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 27 through 29 and lines 33 and 34.</b>			
	27 Unrestricted net assets	16,292,808.	27	20,239,503.
	28 Temporarily restricted net assets		28	
	29 Permanently restricted net assets		29	
	<b>Organizations that do not follow SFAS 117, check here</b> <input type="checkbox"/> <b>and complete lines 30 through 34.</b>			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, and equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
	33 <b>Total net assets or fund balances.</b>	16,292,808.	33	20,239,503.
	34 <b>Total liabilities and net assets/fund balances.</b>	29,538,719.	34	22,381,062.

**Part XI Financial Statements and Reporting**1 Accounting method used to prepare the Form 990: ☐ Cash ☒ Accrual ☐ Other

2a Were the organization's financial statements compiled or reviewed by an independent accountant?

b Were the organization's financial statements audited by an independent accountant?

c If 'Yes' to 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?

3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?

b If 'Yes,' did the organization undergo the required audit or audits?

	Yes	No
2a		X
2b	X	
2c	X	
3a		X
3b		

BAA

Form 990 (2008)



**Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**

(Complete only if you checked the box on line 5, 7, or 8 of Part I.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
<b>1</b> Gifts, grants, contributions and membership fees received. (Do not include 'unusual grants'.)						
<b>2</b> Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf.						
<b>3</b> The value of services or facilities furnished to the organization by a governmental unit without charge. Do not include the value of services or facilities generally furnished to the public without charge.						
<b>4 Total.</b> Add lines 1-3.						
<b>5</b> The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f).						
<b>6 Public support.</b> Subtract line 5 from line 4.						

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
<b>7</b> Amounts from line 4.						
<b>8</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources.						
<b>9</b> Net income from unrelated business activities, whether or not the business is regularly carried on.						
<b>10</b> Other income. Do not include gain or loss from the sale of capital assets. (Explain in Part IV.)						
<b>11 Total support.</b> Add lines 7 through 10.						
<b>12</b> Gross receipts from related activities, etc. (see instructions).					<b>12</b>	

**13 First five years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here. ☐

**Section C. Computation of Public Support Percentage**

<b>14</b> Public support percentage for 2008 (line 6, column (f) divided by line 11, column (f)).	<b>14</b>	%
<b>15</b> Public support percentage for 2007 Schedule A, Part IV-A, line 26f.	<b>15</b>	%

**16a 33-1/3 support test – 2008.** If the organization did not check the box on line 13, and the line 14 is 33-1/3 % or more, check this box and stop here. The organization qualifies as a publicly supported organization. ☐

**b 33-1/3 support test – 2007.** If the organization did not check a box on line 13, or 16a, and line 15 is 33-1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization. ☐

**17a 10%-facts-and-circumstances test – 2008.** If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the 'facts-and-circumstances' test, check this box and stop here. Explain in Part IV how the organization meets the 'facts-and-circumstances' test. The organization qualifies as a publicly supported organization. ☐

**b 10%-facts-and-circumstances test – 2007.** If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the 'facts-and-circumstances' test, check this box and stop here. Explain in Part IV how the organization meets the 'facts-and-circumstances' test. The organization qualifies as a publicly supported organization. ☐

**18 Private foundation.** If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions. ☐

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Schedule A (Form 990 or 990-EZ) 2008

**Part III Support Schedule for Organizations Described in Section 509(a)(2)**

(Complete only if you checked the box on line 9 of Part I.)

**Section A. Public Support**

Calendar year (or fiscal yr beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
<b>1</b> Gifts, grants, contributions and membership fees received (Do not include "unusual grants.")	942,788.	198,202.	74,412.	32,926.	3,599.	1,251,927.
<b>2</b> Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in a activity that is related to the organization's tax-exempt purpose	100000170.	69741493.	87720243.	360594159.	275429877.	893485942.
<b>3</b> Gross receipts from activities that are not an unrelated trade or business under section 513						0.
<b>4</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						0.
<b>5</b> The value of services or facilities furnished by a governmental unit to the organization without charge						0.
<b>6 Total.</b> Add lines 1-5	100942958.	69939695.	87794655.	360627085.	275433476.	894737869.
<b>7a</b> Amounts included on lines 1, 2, 3 received from disqualified persons	0.	0.	0.	0.	0.	0.
<b>b</b> Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of 1% of the total of lines 9, 10c, 11, and 12 for the year or \$5,000	0.	0.	0.	0.	0.	0.
<b>c</b> Add lines 7a and 7b	0.	0.	0.	0.	0.	0.
<b>8 Public support.</b> (Subtract line 7c from line 6)						894737869.

**Section B. Total Support**

Calendar year (or fiscal yr beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
<b>9</b> Amounts from line 6	100942958.	69939695.	87794655.	360627085.	275433476.	894737869.
<b>10a</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	1,310,180.	1,149,564.	311,541.	152,056.	81,449.	3,004,790.
<b>b</b> Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975			374,921.	505,285.	833,151.	1,713,357.
<b>c</b> Add lines 10a and 10b	1,310,180.	1,149,564.	686,462.	657,341.	914,600.	4,718,147.
<b>11</b> Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						0.
<b>12</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.) SEE PART IV	180,979.	68,132.	1,284,182.		712.	1,534,005.
<b>13 Total support.</b> (Add lns 9, 10c, 11, and 12)						900990021.

**14 First five years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ☐**Section C. Computation of Public Support Percentage**

<b>15</b> Public support percentage for 2008 (line 8, column (f) divided by line 13, column (f))	<b>15</b>	99.3 %
<b>16</b> Public support percentage from 2007 Schedule A, Part IV-A, line 27g	<b>16</b>	98.6 %

**Section D. Computation of Investment Income Percentage**

<b>17</b> Investment income percentage for 2008 (line 10c, column (f) divided by line 13, column (f))	<b>17</b>	0.5 %
<b>18</b> Investment income percentage from 2007 Schedule A, Part IV-A, line 27h	<b>18</b>	0.9 %

**19a 33-1/3 support tests – 2008.** If the organization did not check the box on line 14, and line 15 is more than 33-1/3%, and line 17 is not more than 33-1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization ☒**b 33-1/3 support tests – 2007.** If the organization did not check a box on line 14 or 19a, and line 16 is more than 33-1/3%, and line 18 is not more than 33-1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization ☐**20 Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ☐

**Part IV Supplemental Information.** Complete this part to provide the explanation required by Part II, line 10; Part II, line 17a or 17b; or Part III, line 12. Provide any other additional information. (see instructions)

This image shows a full page of white paper with horizontal dashed lines, typical of primary-ruled notebook paper. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings present.

**SCHEDULE C**  
**(Form 990 or 990-EZ)**Department of the Treasury  
Internal Revenue Service**Political Campaign and Lobbying Activities****For Organizations Exempt From Income Tax Under section 501(c) and section 527**▶ **To be completed by organizations described below.**▶ **Attach to Form 990 or Form 990-EZ.**

OMB No 1545-0047

**2008****Open to Public  
Inspection****If the organization answered 'Yes,' to Form 990, Part IV, line 3, or Form 990-EZ, Part VI, line 46 (Political Campaign Activities), then**

- Section 501(c)(3) organizations: complete Parts I-A and B. Do not complete Part I-C.
- Section 501(c) (other than section 501(c)(3)) organizations: complete Parts I-A and C below. Do not complete Part I-B.
- Section 527 organizations: complete Part I-A only.

**If the organization answered 'Yes,' to Form 990, Part IV, line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then**

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)): Complete Part II-A. Do not complete Part II-B.
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)): Complete Part II-B. Do not complete Part II-A.

**If the organization answered 'Yes,' to Form 990, Part IV, line 5 (Proxy Tax), then**

- Section 501(c)(4), (5), or (6) organizations: Complete Part III.

Name of organization

NEHEMIAH CORPORATION OF AMERICA

Employer identification number

91-1775619

**Part I-A To be completed by all organizations exempt under section 501(c) and section 527 organizations.**

See the instructions for Schedule C for details.

- 1 Provide a description of the organization's direct and indirect political campaign activities in Part IV.
- 2 Political expenditures ▶ \$ 617,841.
- 3 Volunteer hours

**Part I-B To be completed by all organizations exempt under section 501(c)(3).**

See the instructions for Schedule C for details.

- 1 Enter the amount of any excise tax incurred by the organization under section 4955 ▶ \$
- 2 Enter the amount of any excise tax incurred by organization managers under section 4955 ▶ \$
- 3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year?

<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
<input type="checkbox"/> Yes	<input type="checkbox"/> No

**4a** Was a correction made?**b** If 'Yes,' describe in Part IV.**Part I-C To be completed by all organizations exempt under section 501(c), except section 501(c)(3).**

See the instructions for Schedule C for details.

- 1 Enter the amount directly expended by the filing organization for section 527 exempt function activities ▶ \$
- 2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities ▶ \$
- 3 Total of direct and indirect exempt function expenditures. Add lines 1 and 2 and enter here and on Form 1120-POL, line 17b ▶ \$
- 4 Did the filing organization file **Form 1120-POL** for this year? ☐ Yes ☐ No
- 5 State the names, addresses and employer identification number (EIN) of all section 527 political organizations to which payments were made. Enter the amount paid and indicate if the amount was paid from the filing organization's funds or were political contributions received and promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC). If additional space is needed, provide information in Part IV.

(a) Name	(b) Address	(c) EIN	(d) Amount paid from filing organization's own internal funds. If none, enter 0.	(e) Amount of political contributions received and promptly and directly delivered to a separate political organization. If none, enter 0.

**BAA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.**

Schedule C (Form 990 or 990-EZ) 2008



**Part II-A** To be completed by organizations exempt under section 501(c)(3) that filed Form 5768 (election under section 501(h)). See the instructions for Schedule C for details.

- A** Check ☐ if the filing organization belongs to an affiliated group
- B** Check ☐ if the filing organization checked box A and 'limited control' provisions apply

**Limits on Lobbying Expenditures –**  
**(The term 'expenditures' means amounts paid or incurred.)**

(a) Filing organization's totals

(b) Affiliated group totals

- 1a** Total lobbying expenditures to influence public opinion (grass roots lobbying)
- b** Total lobbying expenditures to influence a legislative body (direct lobbying)
- c** Total lobbying expenditures (add lines 1a and 1b)
- d** Other exempt purpose expenditures
- e** Total exempt purpose expenditures (add lines 1c and 1d)

**f** Lobbying nontaxable amount. Enter the amount from the following table in both columns

**If the amount on line 1e, column (a) or (b) is**

**The lobbying nontaxable amount is**

Not over \$500,000

20% of the amount on line 1e

Over \$500,000 but not over \$1,000,000

\$100,000 plus 15% of the excess over \$500,000

Over \$1,000,000 but not over \$1,500,000

\$175,000 plus 10% of the excess over \$1,000,000

Over \$1,500,000 but not over \$17,000,000

\$225,000 plus 5% of the excess over \$1,500,000

Over \$17,000,000

\$1,000,000

**g** Grassroots nontaxable amount (enter 25% of line 1f)

**h** Subtract line 1g from line 1a. Enter -0- if line g is more than line a

**i** Subtract line 1f from line 1c. Enter -0- if line f is more than line c

**j** If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year? ☐ Yes ☐ No

**4-Year Averaging Period Under Section 501(h)**  
 (Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the instructions for lines 2a through 2f.)

**Lobbying Expenditures During 4-Year Averaging Period**

Calendar year (or fiscal year beginning in)	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) Total
<b>2a</b> Lobbying non-taxable amount					
<b>b</b> Lobbying ceiling amount (150% of line 2a, column (e))					
<b>c</b> Total lobbying expenditures					
<b>d</b> Grassroots non-taxable amount					
<b>e</b> Grassroots ceiling amount (150% of line 2d, column (e))					
<b>f</b> Grassroots lobbying expenditures					

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Schedule C (Form 990 or 990-EZ) 2008

**Part II-B** To be completed by organizations exempt under section 501(c)(3) that have NOT filed Form 5768 (election under section 501(h)). See the instructions for Schedule C for details.

	(a)		(b)
	Yes	No	Amount
1 During the year, did the filing organization attempt to influence foreign, national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of			
a Volunteers?		X	
b Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?		X	
c Media advertisements?		X	
d Mailings to members, legislators, or the public?		X	
e Publications, or published or broadcast statements?		X	
f Grants to other organizations for lobbying purposes?		X	
g Direct contact with legislators, their staffs, government officials, or a legislative body?	X		337,683.
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means?	X		280,158.
i Other activities? If 'Yes,' describe in Part IV SEE PART IV		X	
j Total lines 1c through 1i			617,841.
2a Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?		X	
b If 'Yes,' enter the amount of any tax incurred under section 4912			
c If 'Yes,' enter the amount of any tax incurred by organization managers under section 4912			
d If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?			

**Part III-A** To be completed by all organizations exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6). See the instructions for Schedule C for details.

	Yes	No
1 Were substantially all (90% or more) dues received nondeductible by members?	1	
2 Did the organization make only in-house lobbying expenditures of \$2,000 or less?	2	
3 Did the organization agree to carryover lobbying and political expenditures from the prior year?	3	

**Part III-B** To be completed by all organizations exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) if BOTH Part III-A, questions 1 and 2 are answered 'No' OR if Part III-A, question 3 is answered 'Yes.' See Schedule C Instructions for details.

1 Dues, assessments and similar amounts from members	1	
2 Section 152(e) non deductible lobbying and political expenditures (do not include amounts of political expenses for which the section 527(f) tax was paid).		
a Current year	2a	
b Carryover from last year	2b	
c Total	2c	
3 Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues	3	
4 If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditure next year?	4	
5 Taxable amount of lobbying and political expenditures (line 2c total minus 3 and 4)	5	

**Part IV** Supplemental Information

Complete this part to provide the descriptions required for Part I-A, line 1; Part I-B, line 4, Part I-C, line 5; and Part II-B, line 1i. Also, complete this part for any additional information

**PART II-B, LINE 1I - OTHER ACTIVITIES DESCRIPTION**

DIRECT LOBBYING FOR FHA SELLER FINANCED DOWNPAYMENT REFORM ACT (HR 600) . . . \$337,683

GRASSROOTS LOBBYING FOR FHA SELLER FINANCED DOWNPAYMENT REFORM ACT (HR 600) . 280,158

<b>Part IV</b>	<b>Supplemental Information</b> (continued)
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**SCHEDULE D  
(Form 990)**Department of the Treasury  
Internal Revenue Service**Supplemental Financial Statements****Attach to Form 990. To be completed by organizations that  
answered 'Yes' to Form 990, Part IV, lines 6, 7, 8, 9, 10, 11, or 12.**

OMB No 1545-0047

**2008****Open to Public  
Inspection**

Name of the organization

NEHEMIAH CORPORATION OF AMERICA

Employer identification number

91-1775619

**Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts** Complete if  
the organization answered 'Yes' to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate contributions to (during year)		
3 Aggregate grants from (during year)		
4 Aggregate value at end of year		

5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? ☐ Yes ☐ No6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds may be used only for charitable purposes and not for the benefit of the donor or donor advisor or other impermissible private benefit? ☐ Yes ☐ No**Part II Conservation Easements** Complete if the organization answered 'Yes' to Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).

- ☐ Preservation of land for public use (e.g., recreation or pleasure) ☐ Preservation of an historically important land area  
☐ Protection of natural habitat ☐ Preservation of certified historic structure  
☐ Preservation of open space

2 Complete lines 2a-2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year

	Held at the End of the Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 8/17/06	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable year ▶ \_\_\_\_\_

4 Number of states where property subject to conservation easement is located ▶ \_\_\_\_\_

5 Does the organization have a written policy regarding the periodic monitoring, inspection, violations, and enforcement of the conservation easement it holds? ☐ Yes ☐ No

6 Staff or volunteer hours devoted to monitoring, inspecting, and enforcing easements during the year ▶ \_\_\_\_\_

7 Amount of expenses incurred in monitoring, inspecting, and enforcing easements during the year ▶ \$ \_\_\_\_\_

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and 170(h)(4)(B)(ii)? ☐ Yes ☐ No

9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements

**Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets**  
Complete if the organization answered 'Yes' to Form 990, Part IV, line 8.

1 a If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items

b If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items

(i) Revenues included in Form 990, Part VIII, line 1 ▶ \$ \_\_\_\_\_

(ii) Assets included in Form 990, Part X ▶ \$ \_\_\_\_\_

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items

a Revenues included in Form 990, Part VIII, line 1 ▶ \$ \_\_\_\_\_

b Assets included in Form 990, Part X ▶ \$ \_\_\_\_\_

**Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets** (continued)

3 Using the organization's accession and other records, check any of the following that are a significant use of its collection items (check all that apply)

- a ☐ Public exhibition  
 b ☐ Scholarly research  
 c ☐ Preservation for future generations

- d ☐ Loan or exchange programs  
 e ☐ Other \_\_\_\_\_

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No

**Part IV Trust, Escrow and Custodial Arrangements** Complete if organization answered 'Yes' to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian, or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☐ No

b If 'Yes,' explain the arrangement in Part XIV and complete the following table

- c Beginning balance  
 d Additions during the year  
 e Distributions during the year  
 f Ending balance

	Amount
1c	
1d	
1e	
1f	

2a Did the organization include an amount on Form 990, Part X, line 21? ☐ Yes ☐ No

b If 'Yes,' explain the arrangement in Part XIV.

**Part V Endowment Funds** Complete if organization answered 'Yes' to Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Investment earnings or losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

2 Provide the estimated percentage of the year end balance held as:

- a Board designated or quasi-endowment ▶ \_\_\_\_\_ %  
 b Permanent endowment ▶ \_\_\_\_\_ %  
 c Term endowment ▶ \_\_\_\_\_ %

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by

- (i) unrelated organizations  
 (ii) related organizations

	Yes	No
3a(i)		
3a(ii)		
3b		

b If 'Yes' to 3a(ii), are the related organizations listed as required on Schedule R?

4 Describe in Part XIV the intended uses of the organization's endowment funds

**Part VI Investments—Land, Buildings, and Equipment.** See Form 990, Part X, line 10.

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Depreciation	(d) Book Value
1a Land				
b Buildings				
c Leasehold improvements				
d Equipment		53,782.	30,641.	23,141.
e Other		13,203.		13,203.
<b>Total.</b> Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c).)				36,344.

BAA

Schedule D (Form 990) 2008

**Part VII Investments—Other Securities** See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Financial derivatives and other financial products		
Closely-held equity interests	2,982,043.	COST
Other		
<b>Total.</b> (Column (b) should equal Form 990 Part X, col (B) line 12.)	2,982,043.	

**Part VIII Investments—Program Related** (See Form 990, Part X, line 13)

N/A

(a) Description of investment type	(b) Book value	(c) Method of valuation Cost or end-of-year market value
<b>Total.</b> (Column (b) should equal Form 990, Part X, Col (B) line 13.)		

**Part IX Other Assets** (See Form 990, Part X, line 15)

(a) Description	(b) Book value
CAPITOL STATION 65 (RELATED) INTEREST REC	1,670,821.
CAPITOL STATION 65 (RELATED) MORTGAGE REC	1,900,000.
CAPITOL STATION 65 (RELATED) MORTGAGE REC	2,855,958.
EMPLOYEE LOAN RECEIVABLE	25,036.
NCRF HOLDINGS (RELATED) INTEREST REC.	42,535.
NCRF HOLDINGS (RELATED) N/R UNSECURED	1,312,500.
NCRF HOLDINGS, INC. - INTERCOMPANY	1,000.
NFINIT SOLUTIONS, INC. - INTERCOMPANY	800.
<b>Total.</b> (Column (b) Total (should equal Form 990, Part X, col (B), line 15))	7,808,650.

**Part X Other Liabilities** (See Form 990, Part X, line 25)

(a) Description of Liability	(b) Amount
Federal Income Taxes	
NEH. COMM. REINVESTMENT FD-INTERCOMPANY	1,899,470.
NEHEMIAH COMM FOUNDATION-INTERCOMPANY	43,844.
<b>Total.</b> (Column (b) Total (should equal Form 990, Part X, col (B) line 25))	1,943,314.

In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48

**Part XI Reconciliation of Change in Net Assets from Form 990 to Financial Statements**

1	Total revenue (Form 990, Part VIII, column (A), line 12)	276,348,788.
2	Total expenses (Form 990, Part IX, column (A), line 25)	269,047,179.
3	Excess or (deficit) for the year Subtract line 2 from line 1	7,301,609.
4	Net unrealized gains (losses) on investments	
5	Donated services and use of facilities	
6	Investment expenses	
7	Prior period adjustments	
8	Other (Describe in Part XIV) SEE PART XIV	-3,354,914.
9	Total adjustments (net). Add lines 4-8	-3,354,914.
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	3,946,695.

**Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return**

1	Total revenue, gains, and other support per audited financial statements	1	276,348,788.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
	a Net unrealized gains on investments	2a	
	b Donated services and use of facilities	2b	
	c Recoveries of prior year grants	2c	
	d Other (Describe in Part XIV)	2d	
	e Add lines 2a through 2d	2e	
3	Subtract line 2e from line 1	3	276,348,788.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1		
	a Investments expenses not included on Form 990, Part VIII, line 7b	4a	
	b Other (Describe in Part XIV)	4b	
	c Add lines 4a and 4b	4c	
5	Total revenue. Add lines 3 and 4c. (This should equal Form 990, Part I, line 12.)	5	276,348,788.

**Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return**

1	Total expenses and losses per audited financial statements	1	269,047,179.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25		
	a Donated services and use of facilities	2a	
	b Prior year adjustments	2b	
	c Losses reported on Form 990, Part IX, line 25	2c	
	d Other (Describe in Part XIV)	2d	
	e Add lines 2a through 2d	2e	
3	Subtract line 2e from line 1	3	269,047,179.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
	a Investments expenses not included on Form 990, Part VIII, line 7b	4a	
	b Other (Describe in Part XIV)	4b	
	c Add lines 4a and 4b	4c	
5	Total expenses. Add lines 3 and 4c. (This should equal Form 990, Part I, line 18.)	5	269,047,179.

**Part XIV Supplemental Information**

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, Part XI, line 8; Part XII, lines 2d and 4b; and Part XIII, lines 2d and 4b.

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**Part XIV** Supplemental Information *(continued)*

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## OMB No 1545-0047

► Complete if the organization answered "Yes," on Form 990, Part IV, lines 21 or 22.  
► Attach to Form 990.

Employer identification number

91-1775619

**1** Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?

**2** Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States

**Part II Grants and Other Assistance to Governments and Organizations in the United States.** Complete if the organization answered 'Yes' on Form 990, Part IV, line 21 for any recipient that received more than \$5,000. Check this box if no one recipient received more than \$5,000. Use Part IV and Schedule I-1 (Form 990) if additional space is needed

[illegible]

**2** Enter total number of section 501(c)(3) and government organizations

**3** Enter total number of other organizations

Part III

Grants and Other Assistance to Individuals in the United States. Complete if the organization answered 'Yes' on Form 990, Part IV, line 22.  
Use Schedule I-1 (Form 990) if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
DOWN PAYMENT ASSISTANCE	37,835	257,767,064.			

Part IV

Supplemental Information. Complete this part to provide the information required in Part I, line 2, and any other additional information.

PART I, LINE 2 - GRANTMAKER'S DESCRIPTION OF HOW GRANTS ARE USED

ALL DOWN PAYMENT ASSISTANCE GRANT FUNDS ARE DISBURSED THROUGH ESCROW TO ENSURE THAT

THEY ARE USED FOR THE INTENDED PURPOSE OF FUNDING THE DOWN PAYMENT ON A HOME

PURCHASE.

**SCHEDULE J**  
**(Form 990)**Department of the Treasury  
Internal Revenue Service**Compensation Information****For certain Officers, Directors, Trustees, Key Employees, and Highest  
Compensated Employees****Attach to Form 990. To be completed by organizations that  
answered 'Yes' to Form 990, Part IV, line 23.**

OMB No 1545-0047

**2008****Open to Public  
Inspection**

Name of the organization

NEHEMIAH CORPORATION OF AMERICA

Employer identification number

91-1775619

**Part I Questions Regarding Compensation**

**1 a** Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items

- ☐ First-class or charter travel  
☐ Travel for companions  
☐ Tax indemnification and gross-up payments  
☐ Discretionary spending account

- ☐ Housing allowance or residence for personal use  
☐ Payments for business use of personal residence  
☐ Health or social club dues or initiation fees  
☐ Personal services (e g , maid, chauffeur, chef)

**b** If line 1a is checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If 'No,' complete Part III to explain

**2** Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?

**3** Indicate which, if any, of the following organization uses to establish the compensation of the organization's CEO/Executive Director. Check all that apply.

- ☒ Compensation committee  
☒ Independent compensation consultant  
☒ Form 990 of other organizations

- ☒ Written employment contract  
☒ Compensation survey or study  
☒ Approval by the board or compensation committee

**4** During the year, did any person listed in Form 990, Part VII, Section A, line 1a:

**a** Receive a severance payment or change of control payment?

**b** Participate in, or receive payment from, a supplemental nonqualified retirement plan?

**c** Participate in, or receive payment from, an equity-based compensation arrangement?

If 'Yes' to any of 4a-c, list the persons and provide the applicable amounts for each item in Part III

**Only 501(c)(3) and 501(c)(4) organizations must complete lines 5-8.**

**5** For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

**a** The organization?

**b** Any related organization?

If 'Yes' to line 5a or 5b, describe in Part III

**6** For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

**a** The organization?

**b** Any related organization?

If 'Yes' to line 6a or 6b, describe in Part III

**7** For person listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If 'Yes,' describe in Part III **SEE PART III**

**8** Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regs. section 53.4958-4(a)(3)? If 'Yes,' describe in Part III

Yes No

1b

2

4a

4b

4c

5a

5b

6a

6b

7

8

X

X

X

X

X

X

X

X

X

**BAA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.**

Schedule J (Form 990) 2008



**Part III** Supplemental Information

Complete this part to provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 4c, 5a, 5b, 6a, 6b, 7, and 8. Also complete this part for any additional information.

**PART I, LINE 7 - NON-FIXED PAYMENTS NOT LISTED**

OUTREACH COMMISSIONS WERE BASED ON THE DOLLAR VALUE OF GIFT FUNDS COMPLETED.

INCENTIVE AWARDS WERE BASED ON ACHIEVEMENT OF ESTABLISHED GOALS AND OBJECTIVES.

**SCHEDULE O**  
**(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Supplemental Information to Form 990**

► Attach to Form 990. To be completed by organizations to provide additional information for responses to specific questions for the Form 990 or to provide any additional information.

OMB No 1545-0047

**2008**

**Open to Public Inspection**

Name of the organization

NEHEMIAH CORPORATION OF AMERICA

Employer identification number

91-1775619

**FORM 990, PART IX, LINE 24B - OTHER EXP.**

NEHEMIAH CORPORATION OF AMERICA (NCA) HAD AN ADMINISTRATIVE SERVICES CONTRACT WITH NEHEMIAH VENTURES, INC (NVI) (20-1622226) DURING THE FISCAL YEAR ENDING 6/30/2009.

THE CONTRACT WAS IN EFFECT UNTIL 3/31/09, AFTER WHICH AN ADMINISTRATIVE SERVICES CONTRACT WITH NFINIT SOLUTIONS, INC (NSI) (68-0464398) REPLACED A PORTION OF THE NVI CONTRACT.

NCA PROVIDED ADMINISTRATIVE SERVICES TO NVI TOTALING \$3,900 PER MONTH FOR NINE MONTHS. NVI PROVIDED EXECUTIVE AND GENERAL MANAGERIAL OVERSIGHT TO NCA TOTALING \$40,200 PER MONTH FOR 9 MONTHS. FOR THE FINAL THREE MONTHS OF THE FISCAL YEAR, THE NET AMOUNT PAID TO NVI WAS \$20,110 AND THE AMOUNT PAID TO NSI WAS \$25,748.

NET TO NVI  $\$36,300 \times 9 = \$326,700$

$\$20,110 \times 3 = \$60,331$

$\$387,031$

PAID TO NSI  $\$25,748 \times 3 = \$77,244$

TOTAL NET ADMIN EXP.  $\$464,275$

**LINE 990, PART X, LINE 10A- FIXED ASSETS**

NCA WROTE OFF FULLY DEPRECIATED FIXED ASSETS IN THE AMOUNT OF \$1,548,317 THAT COULD NOT BE IDENTIFIED DURING PHYSICAL INVENTORY AT FISCAL YEAR END (6/30/09). THESE ASSETS WERE ORIGINALLY PURCHASED BETWEEN 1998 AND 2003 AND INCLUDED OBSOLETE COMPUTERS, COMPUTER SOFTWARE AND OFFICE EQUIPMENT.

**INTERNAL REVENUE SERVICE ONGOING AUDIT**

NCA IS INVOLVED IN AN ONGOING AUDIT BY THE INTERNAL REVENUE SERVICE (IRS) THAT WAS INITIATED IN JUNE 2004. ON MAY 6, 2006, THE IRS ISSUED REVENUE RULING 2006-27,

WHICH ADDRESSED THE BASIS OF TAX EXEMPTION OF NONPROFIT DOWN-PAYMENT ASSISTANCE

Name of the organization

NEHEMIAH CORPORATION OF AMERICA

Employer identification number

91-1775619

(CONTINUED)

PROGRAMS. THE ISSUANCE OF THIS REVENUE RULING HAS NOT DISTURBED NCA'S TAX EXEMPTION. THE TAX-EXEMPT STATUS OF NCA REMAINS IN EFFECT AND IN PLACE UNTIL AND UNLESS SPECIFICALLY REVOKED BY THE IRS. THIS AUDIT REMAINS OPEN. TO DATE, THE DIALOGUE WITH THE IRS HAS BEEN CONSTRUCTIVE. HOWEVER, IN LIGHT OF THE ONGOING IRS AUDIT AND REVENUE RULING 2006-27, IT IS REASONABLE TO EXPECT THAT THE IRS WILL ATTEMPT TO REVOKE NCA'S TAX EXEMPT STATUS. NCA BELIEVES THAT IT HAS MERITORIOUS DEFENSES TO ANY CLAIMS. NCA INTENDS TO VIGOROUSLY CONTEST ANY ATTEMPT TO REVOKE ITS EXEMPT STATUS. THE AMOUNT OF ANY ADJUSTMENT AND THE IMPACT ON NCA'S OPERATIONS RESULTING FROM THIS MATTER CANNOT BE REASONABLY ESTIMATED.

# **SCHEDULE F - GRANT TO ORGANIZATION**

NCA DONATION DETAILS TO NEHEMIAH COMMUNITY FOUNDATION:

DONATIONS TO THIRD PARTIES \$424,449

PAYROLL 77,244

DEBT FORGIVENESS 67,056

OTHER EXPENSES 37,901

TOTAL \$606,650

THESE DETAILS ARE ALSO REFLECTED ON SCHEDULE R.

# **FORM 990, PART III, LINE 1 - ORGANIZATION MISSION**

NCA TRANSFORMS LIVES BY INCREASING HOMEOWNERSHIP AND ASSET DEVELOPMENT OPPORTUNITIES FOR DIVERSE POPULATIONS, WHILE MAINTAINING ITS COMMITMENT TO SUCCESSFUL, RESPONSIBLE HOMEOWNERSHIP. NCA TRANSFORMS COMMUNITIES BY EXPANDING ITS FAITH-BASED, CHARITABLE AND COMMUNITY DEVELOPMENT INITIATIVES INTO UNDERSERVED NEIGHBORHOODS ACROSS AMERICA.

Name of the organization

NEHEMIAH CORPORATION OF AMERICA

Employer identification number

91-1775619

**FORM 990, PART III, LINE 3 - CEASED CONDUCTING OR SIGNIFICANT CHANGES TO SERVICE**

EFFECTIVE OCTOBER 1, 2008, NEHEMIAH CORPORATION OF AMERICA CURTAILED ITS DOWNPAYMENT ASSISTANCE PROGRAM, CONFORMING TO THE THE REQUIREMENTS OF HR 3221. NEHEMIAH CORPORATION OF AMERICA ONLY FUNDED GIFT REQUESTS THAT COULD BE CERTIFIED BY THE LENDER AS HAVING RECEIVED CREDIT APPROVAL OR A RATE LOCK PRIOR TO OCTOBER 1, 2008. EFFECTIVE NOVEMBER 28, 2010, NEHEMIAH CEASED FUNDING ALL GIFT FUND REQUESTS.

**FORM 990, PART VI, LINE 5 - DESCRIPTION OF MATERIAL DIVERSION OF ASSETS**

NCA WROTE OFF DEBTS RELATED TO EXTERNAL FRAUD INVOLVING FRAUDULENT GIFT FUNDS REQUEST AMOUNTING TO \$120,000. THIS AMOUNT IS INCLUDED IN BAD DEBT EXPENSE. THE PERPETRATOR IS IN PRISON.

**FORM 990, PART VI, LINE 10 - FORM 990 REVIEW PROCESS**

THIS POLICY SHALL APPLY TO NEHEMIAH CORPORATION OF AMERICA AND EACH OF ITS AFFILIATED NON-PROFIT ENTITIES.

THE PRESIDENT & CHIEF EXECUTIVE OFFICER (CEO) SHALL ENSURE THAT TAX PAYMENTS AND OTHER GOVERNMENT-ORDERED PAYMENTS OR FILINGS ARE FILED IN A TIMELY AND ACCURATE MANNER.

IRS FORM 990'S SHALL BE REVIEWED BY THE CONTROLLER, THE CFO, AND THE COO TO INSURE ACCURACY AND COMPLETENESS. THE CEO SHALL SIGN AND CERTIFY THAT THE IRS FORM 990 IS ACCURATE AND COMPLETE.

THE AUDIT COMMITTEE OF THE BOARD OF DIRECTORS SHALL REVIEW AND APPROVE THE IRS FORM 990 ANNUAL TAX FILING PRIOR TO SUBMISSION, AND THE FULL BOARD SHALL RECEIVE A COPY OF THE IRS FORM 990 WITHIN 30 DAYS OF ITS SUBMISSION.

CONSISTENT WITH THE INTERNAL REVENUE CODE AND REGULATION, COPIES OF THE



Name of the organization

NEHEMIAH CORPORATION OF AMERICA

Employer identification number

91-1775619

**FORM 990, PART VI, LINE 10 - FORM 990 REVIEW PROCESS (CONTINUED)**

ORGANIZATION'S FORM 990 SHALL BE MADE AVAILABLE TO REQUESTORS WITHIN 30 DAYS OF  
RECEIPT OF A WRITTEN REQUEST.

**FORM 990, PART VI, LINE 12C - EXPLANATION OF MONITORING AND ENFORCEMENT OF C**

BOARD MEMBERS AND EMPLOYEES ARE REQUIRED TO COMPLETE CONFLICT OF INTEREST FORMS  
ANNUALLY.

WHENEVER ANY OFFICER OR DIRECTOR HAS A CONFLICT OF INTEREST OR A PERCEIVED CONFLICT  
OF INTEREST WITH THE COMPANY, HE OR SHE SHALL NOTIFY THE BOARD CHAIR OF SUCH  
CONFLICT IN WRITING.

WHENEVER ANY STAFF MEMBER HAS A CONFLICT OF INTEREST OR A PERCEIVED CONFLICT OF  
INTEREST WITH THE COMPANY, HE OR SHE SHALL NOTIFY THE CHIEF EXECUTIVE OFFICER OF  
SUCH CONFLICT IN WRITING.

WHEN ANY CONFLICT OF INTEREST IS RELEVANT TO A MATTER THAT COMES UNDER CONSIDERATION  
OR REQUIRES ACTION BY THE BOARD, OR A BOARD COMMITTEE, THE INTERESTED PERSON SHALL  
CALL IT TO THE ATTENTION OF THE BOARD CHAIR AND SHALL NOT BE PRESENT DURING BOARD OR  
COMMITTEE DISCUSSION OR DECISION ON THE MATTER. HOWEVER, THAT PERSON SHALL PROVIDE  
THE BOARD OR APPLICABLE COMMITTEE WITH ANY AND ALL RELEVANT INFORMATION ON THE  
PARTICULAR MATTER.

THE MINUTES OF THE MEETING OF THE BOARD OR ITS COMMITTEE SHALL REFLECT THAT THE  
CONFLICT OF INTEREST WAS DISCLOSED, THAT THE INTERESTED PERSON WAS NOT PRESENT  
DURING DISCUSSION OR DECISION ON THE MATTER, AND DID NOT VOTE.

Name of the organization

NEHEMIAH CORPORATION OF AMERICA

Employer identification number

91-1775619

**FORM 990, PART VI, LINE 15B - COMPENSATION REVIEW & APPROVAL PROCESS FOR OFFICERS & KEY EMPLOYEES**

THIS POLICY SHALL APPLY TO NEHEMIAH CORPORATION OF AMERICA, ITS AFFILIATES AND  
 SUBSIDIARIES (THE "COMPANY"). THE COMPANY'S PRIMARY OBJECTIVE IS TO PROVIDE A  
 REASONABLE AND COMPETITIVE EXECUTIVE TOTAL COMPENSATION OPPORTUNITY CONSISTENT WITH  
 MARKET-BASED COMPENSATION PRACTICES FOR INDIVIDUALS POSSESSING THE EXPERIENCE AND  
 SKILLS REQUIRED TO ACHIEVE THE OVERALL PERFORMANCE OBJECTIVES OF THE ORGANIZATION.  
 THE COMPANY'S EXECUTIVE COMPENSATION PROGRAM IS DESIGNED TO:

ENCOURAGE THE ATTRACTION AND RETENTION OF HIGH-CALIBER EXECUTIVES.

PROVIDE A COMPETITIVE TOTAL COMPENSATION PACKAGE, INCLUDING BENEFITS.

STRONGLY SUPPORT AND FURTHER TRANSITION TO A "PAY FOR PERFORMANCE" CULTURE THROUGH  
 THE USE OF INCENTIVES FOR KEY EMPLOYEES.

REINFORCE THE GOALS OF THE ORGANIZATION BY SUPPORTING TEAMWORK AND COLLABORATION.

BE FLEXIBLE TO REWARD INDIVIDUAL ACCOMPLISHMENTS AS WELL AS ORGANIZATIONAL SUCCESS

BALANCE THE NEED TO BE COMPETITIVE WITH THE LIMITS OF AVAILABLE FINANCIAL RESOURCES

ENSURE THAT THE PROGRAM COMPLIES WITH STATE AND FEDERAL LEGISLATION AND REGULATION.

ENSURE THAT THE PROGRAM IS EASY TO EXPLAIN, UNDERSTAND, AND ADMINISTER.

ENSURE THAT PAY IS PERCEIVED TO BE FAIR AND EQUITABLE.

**PROGRAM MARKET POSITION**

THE COMPANY SHALL CONSIDER BOTH COMPARABLE NONPROFIT AND RELEVANT FOR-PROFIT  
 ORGANIZATIONS TO BENCHMARK ITS EXECUTIVE COMPENSATION PROGRAM. AN INDEPENDENT  
 COMPENSATION CONSULTANT SHALL UTILIZE RELIABLE PUBLISHED NOT-FOR-PROFIT AND RELEVANT  
 FOR-PROFIT COMPENSATION SURVEYS. ADDITIONALLY, THE INDEPENDENT COMPENSATION  
 CONSULTANT SHALL CONDUCT RELEVANT MARKET SURVEYS TO ESTABLISH COMPENSATION RANGES  
 FOR THE COMPANY'S HIGHLY COMPENSATED POSITIONS.

Name of the organization

NEHEMIAH CORPORATION OF AMERICA

Employer identification number

91-1775619

**FORM 990, PART VI, LINE 15B - COMPENSATION REVIEW & APPROVAL PROCESS FOR OFFICERS & KEY EMPLOYEES**

GIVEN THE COMPANY'S COMMITMENT TO ATTRACT AND RETAIN THE HIGHEST CALIBER SENIOR TALENT, TOTAL COMPENSATION, INCLUDING BENEFITS, FOR ITS SENIOR LEVEL POSITIONS MAY FALL IN THE 50-75 PERCENTILE RANGE OF MARKET. HOWEVER, THE COMPANY'S EXECUTIVE COMPENSATION PROGRAM IS INTENDED TO BE FLEXIBLE SO THAT COMPENSATION MAY BE ABOVE OR BELOW THE MEDIAN BASED ON EXPERIENCE, PERFORMANCE, AND BUSINESS NEED TO ATTRACT AND RETAIN SPECIFIC TALENT.

**GOVERNANCE AND PROCEDURES**

THE COMPANY'S BOARD OF DIRECTORS WILL ADMINISTER THE EXECUTIVE COMPENSATION PROGRAM. THE BOARD OF DIRECTORS IS RESPONSIBLE FOR ESTABLISHING AND MAINTAINING A COMPETITIVE COMPENSATION PROGRAM FOR THE KEY EXECUTIVES OF THE ORGANIZATION. THE BOARD MEETS AS NEEDED TO REVIEW THE COMPENSATION PROGRAM AND MAKE CHANGES, AS APPROPRIATE.

THE BOARD WILL COMMISSION AN ANNUAL REVIEW BY AN INDEPENDENT CONSULTING FIRM TO EVALUATE THE PRESIDENT & CHIEF EXECUTIVE OFFICER'S (CEO) AND CHIEF FINANCIAL OFFICER'S (CFO) COMPENSATION AGAINST THE COMPETITIVE MARKET. THE EVALUATION IS REVIEWED ON THE ANNIVERSARY OF THE CEO'S AND CFO'S RESPECTIVE DATES OF HIRE TO ENSURE THAT THE COMPENSATION FOR THESE POSITIONS FALLS WITHIN A REASONABLE RANGE FOR COMPARABLE POSITIONS AMONG SIMILARLY SITUATED ORGANIZATIONS. FOLLOWING THIS REVIEW, THE BOARD MAY APPROVE ADJUSTMENTS TO BASE SALARIES AND ANNUAL INCENTIVE OPPORTUNITY ADJUSTMENTS FOR THE CEO AND CFO.

THE PRESIDENT & CEO SHALL BE RESPONSIBLE FOR THE ADMINISTRATION OF EXECUTIVE COMPENSATION PROGRAM FOR HIGHLY COMPENSATED POSITIONS OTHER THAN THE CEO AND CFO.

THE CEO WILL COMMISSION AN ANNUAL REVIEW BY AN INDEPENDENT CONSULTING FIRM TO EVALUATE THE COMPENSATION PROGRAM FOR OTHER HIGHLY COMPENSATED POSITIONS ON THE

Name of the organization

NEHEMIAH CORPORATION OF AMERICA

Employer identification number

91-1775619

**FORM 990, PART VI, LINE 15B - COMPENSATION REVIEW & APPROVAL PROCESS FOR OFFICERS & KEY EMPLOYEES**

ANNIVERSARY OF THEIR RESPECTIVE DATES OF HIRE TO ENSURE THAT COMPENSATION FOR THESE POSITIONS FALL WITHIN A REASONABLE RANGE OF FOR COMPARABLE POSITIONS AMONG SIMILARLY SITUATED ORGANIZATIONS. FOLLOWING THIS REVIEW, THE CEO MAY APPROVE ADJUSTMENTS TO BASE SALARIES AND ANNUAL INCENTIVE OPPORTUNITY ADJUSTMENTS FOR THESE HIGHLY COMPENSATED POSITIONS. ANNUALLY, THE CEO SHALL PROVIDE A REPORT TO THE BOARD DESCRIBING THE COMPENSATION LEVEL FOR ALL HIGHLY COMPENSATED POSITIONS AND THE RESULTS OF THE INDEPENDENT COMPENSATION REVIEWS.

**FORM 990, PART VI, LINE 19 - OTHER ORGANIZATION DOCUMENTS PUBLICLY AVAILABLE**

AVAILABLE TO REQUESTORS WITHIN 30 DAYS OF WRITTEN NOTICE

**SCHEDULE R**  
(Form 990)

Department of the Treasury  
Internal Revenue Service

**Related Organizations and Unrelated Partnerships**

► Attach to Form 990. To be completed by organizations that answered 'Yes' to Form 990, Part IV, lines 33, 34, 35, 36, or 37.  
► See separate instructions.

OMB No 1545-0047

**2008**

Open to Public  
Inspection

Name of the organization

NEHEMIAH CORPORATION OF AMERICA

Employer identification number

91-1775619

**Part I Identification of Disregarded Entities**

(A) Name, address, and EIN of disregarded entity	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Total income	(E) End-of-year assets	(F) Direct controlling entity
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**Part II Identification of Related Tax-Exempt Organizations**

(A) Name, address, and EIN of related organization	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Exempt Code section	(E) Public charity status (if section 501(c)(3))	(F) Direct controlling entity
NEHEMIAH COMMUNITY FOUNDATION, INC. 640 BERCUT DRIVE, SUITE A SACRAMENTO, CA 95811 68-0449972	COMMUNITY DEVELOPMENT	CA	501 (C) (3)	7	N/A
NEHEMIAH COMMUNITY REINVESTMENT FUND, INC. 640 BERCUT DRIVE, SUITE A SACRAMENTO, CA 95811 68-0365842	COMMUNITY DEVELOPMENT	CA	501 (C) (3)	8	N/A
NEHEMIAH PROGRESSIVE HOUSING DEVELOPMENT 640 BERCUT DRIVE, SUITE A SACRAMENTO, CA 95811 68-0337275	COMMUNITY DEVELOPMENT	CA	501 (C) (3)	7	N/A
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**Part III Identification of Related Organizations Taxable as a Partnership**

(A) Name, address, and EIN of related organization	(B) Primary Activity	(C) Legal domicile (state or foreign country)	(D) Direct controlling entity	(E) Predominant income (related, unrelated)	(F) Share of total income	(G) Share of end-of-year assets	(H) Dispropor- tionate allocations?		(I) Code V-UBI amount in Box K-1 (Form 1065)	(J) General or managing partner?
							Yes	No		
CAPITOL STATION 65, 640 BERCUT DRIVE, SUITE A SACRAMENTO, CA 95811 68-0451801	LLC	CA	N/A		0.	0.		X	0.	X
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**Part IV Identification of Related Organizations Taxable as a Corporation or Trust**

(A) Name, address, and EIN of related organization	(B) Primary Activity	(C) Legal domicile (state or foreign country)	(D) Direct controlling entity	(E) Type of entity (C corp, S corp, or trust)	(F) Share of total income	(G) Share of end-of-year assets	(H) Percentage ownership
NCRF HOLDINGS, INC. 640 BERCUT DRIVE, SUITE A SACRAMENTO, CA 95811 68-0455343	RE INVESTME	CA	NVI	C CORP	-2,136,915.	-546,071.	100.00
NEHEMIAH VENTURES, INC. 640 BERCUT DRIVE, SUITE A SACRAMENTO, CA 95811 20-1622226	RE INVESTME	CA	NCA	C CORP	-895,368.	-163,062.	100.00
NFINIT SOLUTIONS, INC. 640 BERCUT DRIVE, SUITE A SACRAMENTO, CA 95811 68-0464398	RE SERVICES	CA	NCA	C CORP	-788,590.	6,884,113.	100.00

TEEA5002L 12/23/08

Schedule R (Form 990) (2008)

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**Part V Transactions With Related Organizations****Note** Complete line 1 if any entity is listed in Parts II, III, or IV**1** During the tax year did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV**a** Receipt of **(i)** interest **(ii)** annuities **(iii)** royalties **(iv)** rent from a controlled entity**b** Gift, grant, or capital contribution to other organization(s)**c** Gift, grant, or capital contribution from other organization(s)**d** Loans or loan guarantees to or for other organization(s)**e** Loans or loan guarantees by other organization(s)**f** Sale of assets to other organization(s)**g** Purchase of assets from other organization(s)**h** Exchange of assets**i** Lease of facilities, equipment, or other assets to other organization(s)**j** Lease of facilities, equipment, or other assets from other organization(s)**k** Performance of services or membership or fundraising solicitations for other organization(s)**l** Performance of services or membership or fundraising solicitations by other organization(s)**m** Sharing of facilities, equipment, mailing lists, or other assets**n** Sharing of paid employees**o** Reimbursement paid to other organization for expenses**p** Reimbursement paid by other organization for expenses**q** Other transfer of cash or property to other organization(s)**r** Other transfer of cash or property from other organization(s)**2** If the answer to any of the above is 'Yes,' see the instructions for information on who must complete this line, including covered relationships and transaction thresholds

	(A) Name of other organization	(B) Transaction type (a-r)	(C) Amount involved
(1)	NEHEMIAH COMMUNITY FOUNDATION, INC.	B	462,350.
(2)	NEHEMIAH COMMUNITY FOUNDATION, INC.	D	-67,056.
(3)	NEHEMIAH COMMUNITY FOUNDATION, INC.	N	77,244.
(4)	NEHEMIAH COMMUNITY REINVESTMENT FUND, INC	E	-240,081.
(5)	NEHEMIAH COMMUNITY REINVESTMENT FUND, INC	N	220,000.
(6)	NEHEMIAH COMMUNITY REINVESTMENT FUND, INC	P	20,081.

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Schedule R (Form 990) (2008)





**Part V** Continuation of Transactions With Related Organizations (Schedule R (Form 990), Part V, line 2)

(A) Name of other organization	(B) Transaction type (a-r)	(C) Amount involved
CAPITOL STATION 65, LLC	A	790,616.
CAPITOL STATION 65, LLC	D	1,264,531.
CAPITOL STATION 65, LLC	M	50,000.
NCRF HOLDINGS, INC.	A	42,535.
NCRF HOLDINGS, INC.	D	1,313,500.
NCRF HOLDINGS, INC.	K	712.
NEHEMIAH VENTURES, INC.	K	35,812.
NEHEMIAH VENTURES, INC.	N	422,844.
NEHEMIAH VENTURES, INC.	Q	5,900,000.
NFINIT SOLUTIONS, INC.	D	800.
NFINIT SOLUTIONS, INC.	K	77,244.
NFINIT SOLUTIONS, INC.	Q	6,500,000.

2008

**SCHEDULE D, PART XIV - SUPPLEMENTAL INFORMATION PAGE 6**

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NEHEMIAH CORPORATION OF AMERICA

91-1775619

5/13/10

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**SCHEDULE D, PART XI, LINE 8  
OTHER CHANGES IN NET ASSETS OR FUND BALANCES**

EQUITY LOSS NEHEMIAH VENTURES, INC.  
EQUITY LOSS NFINIT SOLUTIONS, INC.

	\$	-2,532,477.
		-822,437.
TOTAL	\$	<u>-3,354,914.</u>

2008

## SCHEDULE A, PART IV - SUPPLEMENTAL INFORMATION PAGE 5

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NEHEMIAH CORPORATION OF AMERICA

91-1775619

5/13/10

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## PART III, LINE 12 - OTHER INCOME

NATURE AND SOURCE	2008	2007	2006	2005	2004
OTHER INCOME	712.			68,132.	170,979.
EXPENSE REIMBURSEMENT					10,000.
CANCELLATION OF DEBT			1,284,182.		
TOTAL	\$ 712.	\$ 0.	\$ 1,284,182.	\$ 68,132.	\$ 180,979.